

EXHIBIT A

PROPERTY SETTLEMENT AGREEMENT

THIS IS AN AGREEMENT made on May *22*, 2007, between EDWARD CRANE (from now on called "Husband" or "Father"), and KARIN CRANE (from now on called "Wife" or "Mother").

WHEREAS, the parties were married on July 29, 2000; and

WHEREAS, there are two (2) children born of the marriage; to wit, DANIEL, born May 11, 2002 and GRETCHEN, born September 17, 2003, both of whom remain unemancipated at the date of this Agreement, (from now on called "children"); and

WHEREAS the parties wish to make arrangements in connection with their living separate and apart, including the settlement of their property rights; the custody, support and education of the minor children; the support and maintenance of Wife; and all other rights and obligations growing out of the marriage relationship;

IT IS, THEREFORE, on this *22* day of May, 2007, for the consideration of the mutual promises, covenants and agreements contained in the Agreement, AGREED by and between the Husband and Wife as follows:

ARTICLE I

Agreement to Live Separate and Apart

It shall be lawful for each of the parties to live separate and apart from the other in all respects as if the parties were sole and unmarried, and to engage in any employment, business or trade, free from any direct or indirect control, restraint and interference.

ARTICLE II

Custody and Parenting Time

1. Custody: The parties shall share joint legal custody of the children. Residential custody of the children shall be with the Wife.

2. Parenting Time: The Husband shall have liberal and reasonable parenting time with the children at a minimum in accordance with the Consent Order dated January 17, 2007 and the pendente lite Order dated December 1, 2006, copies of which is attached hereto as Exhibit A.

Each party shall be free to attend any extracurricular activities, i.e. karate, school plays, baseball, soccer, etc., regardless of the parenting schedule.

Each party shall be responsible to transport the children to their activities when the children are with that parent.

The Husband and Wife shall allow reasonable phone access for the children at all times.

3. Responsibilities: a) The parties shall be responsible for the children. On all matters of importance relating to the children's health, education, religion and general welfare, the parties will consult with one another, with a view toward adopting a harmonious policy. The Wife agrees to keep the Husband informed of all school activities and other extracurricular activities enjoyed by the children.

(b) The parties recognize that for the well-being of their children, it is essential that the children's affections for both parents be preserved and bolstered. Accordingly, the parties agree not to attempt to alienate the affections of the children for either parent, but instead to foster and encourage same.

(c) Each party shall consult with each other with respect to the children's education,

health and religious training.

4. Notice of Illness or Emergency Treatment: Either party shall promptly notify the other, if, while in their care, the child suffers any illness or requires emergency medical and dental treatment or hospitalization. "Serious illness" shall mean any illness which requires a doctor's visit. Any decision on a course of medical treatment shall be made jointly by the parties after notification to the other, unless in an emergency when one party cannot be located or communicated with.

5. Liberal contact with the child: Both parties shall be permitted to speak with the child at least once per day and shall be entitled to reasonable and liberal telephone contact with the child when they are not with the child.

6. Removal: The custodial parent has agreed not to relocate the children outside a 40 mile radius of the Husband's present residence in Teaneck, NJ. It is agreed that the Wife shall not relocate to either Nassau or Suffolk counties in New York State.

7. Medical information: Each party shall be entitled to complete detailed information from any pediatrician, general physician, dentist, consultant or specialist attending the children for any reason whatsoever, and receive copies of any reports or information from the above, upon request.

8. Child's Activities and School Activities: Each parties shall cooperate in informing the other party and allowing the other party to attend school functions, sporting events and extra curricular activities of the child.

9. Application Designation: Husband shall be listed as the father and Wife shall be listed as the mother of the child in reference to any application, registration or filing which may be filed

by or on behalf of the child in reference to education, hospitalization, medical and/or any institutionalized activity.

10. No Change of Child's Name: In no event shall the name of the child be changed nor shall the child be adopted without the express, prior written and notarized consent of Wife and the Husband.

11. Legal Guardian Designation: Each party shall name the other party as the legal guardian of the unemancipated child of the marriage, in any last will and testament, or document involving their person. This agreement to name the other party as the legal guardian of the unemancipated child of the marriage shall supercede any last will and testament guardianship provision drafted or to be drafted by the parties.

ARTICLE III

Support and Maintenance

1. Basic Child Support: The Husband shall continue to pay Child Support in the amount of \$421.00 per week by way of wage execution through the Bergen County Probation Department.

2. Alimony: A. The Husband shall pay limited duration alimony to the Wife in the amount of \$720.00 per week by way of wage execution through the Bergen County Probation Department. Alimony shall terminate upon the remarriage of the Wife, the Wife's cohabitation with an unrelated male as defined by statute or case law, death of the Husband, death of the Wife, or four (4) years from the date alimony commenced, November 1, 2006, whichever first occurs. Alimony shall be tax deductible to Husband and taxable to Wife. Upon the termination of alimony, child support shall be recalculated in accordance with the child support guidelines then

in effect. The Wife's income for such purposes shall be her earned income at the time or \$30,000.00, whichever is greater.

Notwithstanding the above temporary alimony for the term of four (4) years, for the mutual promises and covenants herein contained, Wife waives all past, present and future rights that she might otherwise have to require Husband to provide alimony for her support and maintenance. Similarly, for the mutual promises and covenants herein contained, Husband hereby waives all past, present and future rights that he might otherwise have to require Wife to provide alimony for his support and maintenance.

B. Neither Husband nor Wife shall seek to obtain from the other formally or informally, through Court application or otherwise, any modification of the alimony provisions of this Agreement. Both parties hereby waive their rights under Lepis v. Lepis, 83 N.J. 139 (1980) and Finckin v. Finckin, 240 N.J. Super 240 (Ch. Div. 1990), and subsequent case law. The parties have envisioned and considered any and all events, including, but not limited to the following: increases or decreases in the cost of living; increases or decreases in their incomes; their loss or inability to secure employment; any prospective changes of employment; the subsequent acquisition (by inheritance, lottery, gift or otherwise) or loss of assets by either of them; the dissipation (whether negligent or not) of the assets received by each of them as and for equitable distribution in this matter; remarriage of the Husband or Wife to a person of substantial means; substantial changes in their physical or mental health; disability, changes in the federal and/or state income tax laws; the filing by or against Husband or Wife of any petition for bankruptcy or insolvency, arrangement for the benefit of creditors or similar proceedings; and any other event or events which may or do change the quality of their economic lives.

C. The parties have been advised of the case of Crews v. Crews, 164 N.J. 11(2000), Lepis v. Lepis and Weishaus v. Weishaus, 180 N.J. 131 (2004) in every respect including the parties' respective right, after the divorce, to enjoy a lifestyle reasonably comparable to that enjoyed during the marriage.

D. The parties acknowledge that Husband is currently undergoing treatment for esophageal cancer. The parties recognize that there may come a time Husband can no longer work and may be compelled to collect disability payments. In such event, the support provisions for alimony and child support shall be subject to review and adjustment by the Court if appropriate. The current support has been calculated on Husband's income of \$172,000.00 and Wife's imputed income of \$30,000.00.

3. Medical Payments for Children: The Husband shall maintain medical insurance coverage for the children through his employer. The Wife shall be responsible for the first \$250.00 of unreimbursed expenses, per child, per year, and any additional unreimbursed expenses shall be paid 75% by the Husband and 25% by the Wife.

Except in an emergency, the Wife agrees that she will not incur any extraordinary medical, dental, optical, psychological or prescription expenses on behalf of the children without having obtained prior consent of the Husband. Husband agrees not to withhold consent unreasonably. Extraordinary shall be defined as in excess of Three Hundred Fifty Dollars (\$350.00).

4. Termination of Child Support Obligation: The Husband's obligation to make payments for support and maintenance of the children in accordance with this Article shall terminate when the children are emancipated. The term "emancipated" shall be defined as the

earliest happening of the following events:

(a) Graduation from high school, reaching the age of eighteen (18) years or completing four (4) continuous years of college after high school, whichever last occurs:

(b) Marriage of the children, even though such marriage may be void or voidable and despite any annulment thereof;

(c) Death of the children;

(d) Permanent residence away from the residence of the Wife. Residence at a boarding school, camp or college shall not be deemed to be a residence away from the residence of the Wife and thus shall not be deemed an emancipation event;

(e) Entry into the armed forces of the United States, whether voluntary or involuntary;

(f) Engaging in full-time employment after reaching the age of 18, except that:

1. Engaging by the children in partial employment shall not be deemed emancipation, and

2. Engaging by the children in full-time employment during vacation and summer periods shall not be deemed emancipation.

5. College Education of the Children: It is specifically understood and agreed by and between the Husband and Wife that the parties have an obligation to provide for the costs relating to the college educations of the children. The Wife currently holds \$6,550.00 in savings bonds for the children which shall be applied to their college expenses. See Exhibit B. These funds may be transferred into a 529 fund if appropriate. The children will apply for any and all available financial aid for college. Any balance then remaining shall be shared by the parties based upon their ability to pay and the parties assets and income at the time.

6. Direct Payments Received by the Wife: The Wife acknowledges she received the following payments directly from Husband and authorizes Bergen County Probation to adjust its records accordingly:

- \$2,700.00 on November 6 for pre-school tuition
- 500.00 transfer to Mrs. Crane on November 1
- 355.00 auto payment on November 6
- 500.00 transfer to Mrs. Crane on November 15

ARTICLE IV

Equitable Distribution of Property

1. Real Property: (A) The Husband is the owner of the property located at 38 Hillside Avenue, Teaneck, New Jersey, which was purchased prior to the marriage. The Husband shall have sole ownership of said property subject to the home equity loan in the amount of approximately \$162,000.00 and Wife waives any claim she may have to said property. The Wife agrees to execute any and all documents necessary to effectuate the transfer of full title to said property to the Husband in return for payment as set forth pursuant to Article IV, paragraph 5, below.

The Husband shall be liable to pay all carrying charges on the property including but not limited to the mortgage, real estate taxes, utilities, general maintenance and repairs. Wife shall have no liability therefore.

The Husband shall be entitled to all tax deductions associated with said property commencing in 2007.

2. Distribution of Motor Vehicles: Each party shall have title to the motor vehicle presently in his or her possession and each shall be solely responsible for the expenses, insurance and maintenance of same. The Wife drives a leased vehicle and said Lease remains in the name

of the Husband. In the event the Wife fails to satisfy any payments due in connection with said vehicle, including but not limited to lease payments, charges for excessive mileage, damages, etc., the Husband may make said payments and deduct the amount thereof from the support provisions herein. The Husband will provide Wife with the spare key to her car within 7 days of the date hereof.

3. Distribution of Checking, Security, Savings Accounts and other Investment Accounts:

For the mutual promises and covenants herein contained, the Wife hereby waives all right, title, claim or interest she might have by equitable distribution or otherwise in any other checking, security, savings and investment accounts maintained by the Husband.

Similarly, for the mutual promises and covenants herein contained, the Husband hereby waives all right, title, claim or interest he might have by equitable distribution or otherwise in checking, security, savings or investment accounts maintained by the Wife.

4. Distribution of Pension and other Retirement Accounts:

For the mutual promises and covenants herein contained, the Husband hereby waives all right, title, claim or interest he might have by equitable distribution or otherwise in any pension or other retirement account maintained the Wife.

For the mutual promises and covenants herein contained, the Wife hereby waives all right, title, claim or interest he might have by equitable distribution or otherwise in any pension or other retirement account maintained the Husband. Notwithstanding the foregoing, the Wife shall receive \$7,090.00 by way of QDRO from Husband's SEP/IRA with USAA. All costs associated with the transfer shall be the responsibility of the Wife.

5. Cash Payment to Wife: The Husband shall pay the Wife the sum of One Hundred Forty Five Thousand Five Hundred Thirty Seven (\$145,537.00) Dollars as and for equitable distribution, representing her share of the equity in the marital home. Said figure is calculated as follows:

Value at date of marriage	\$180,000.00
Mortgage balance at date of marriage	(137,700.00)
Pre-Marital Equity	\$ 42,300.00
Current Value	\$ 496,000.00
Less: Premarital equity	(42,300.00)
Marital Equity	\$ 453,700.00
Less : Paydown mort with premarital asset	(626.00)
Less: Home Equity	(162,000.00)
Net Marital Equity	\$ 291,074.00
Fifty Percent (50%)	\$ 145,537.00

The Husband shall receive credits against the amount due the Wife as follows:

- A. One-half of the payoff of Wife's premarital debt in the amount of \$20,105.35, or \$10,052.67;
- B. \$10,000.00 representing one-half of the stipulated value of the household furnishings; and
- C. One-half of the net amount removed by the Wife in excess of that removed by the Husband from the parties joint accounts, or \$5,750.00.

Payment shall be made within sixty (60) days of the date hereof.

6. Personal Property: All furnishings and personal property located in each party's separate residence shall remain their separate property. Husband acknowledges that the 1958 Jaguar titled in his name is jointly owned with Graham Long.

7. Business Interests: The Wife shall retain full ownership of Book & Candle Publishing, Inc. and Husband shall retain full ownership of Upshift Technologies, Inc. The Husband shall pay to the Wife the sum of Four Thousand (\$4,000.00) Dollars in exchange for full ownership of his business.

8. Subsequently Acquired Property: The Husband and the Wife agree to waive and relinquish any and all rights that he or she may have or hereafter acquire in any real, tangible or intangible personal property subsequently acquired by the other party. The Husband and the Wife specifically agree to waive and relinquish any right in such property that may arise as a result of the marriage relationship, including without limitation, dower, courtesy, right to equitable distribution under N.J.S.A. 2A:34-23, statutory allowance, widow's allowance, homestead rights, right to take in intestacy, right to take against the Will of the other, and right to act as administrator or executor of the Other's estate; and each party will, at the request of the other, execute, acknowledge and deliver any and all instruments which may be necessary or advisable to carry into effect said mutual waiver and relinquishment of such interest, rights and claims.

ARTICLE V

Life Insurance

The Husband shall maintain a policy or policies of life insurance naming the Wife as beneficiary in the amount of \$150,000.00 until such time as his alimony obligation ceases. The Husband shall be permitted to reduce the amount of coverage for the Wife by \$37,500.00 each year until the obligation ceases. Said coverage shall be added to the coverage for the children set forth below.

The Husband shall maintain a policy or policies of life insurance in the amount of \$850,000.00 with USAA Trust Services as Trustee for the benefit of Daniel and Gretchen Crane as the beneficiary thereof until the children are emancipated as defined herein. In the event of Husband's death prior to emancipation, then the Trust Agreement to be executed by the Husband and attached hereto as Exhibit C shall prevail. The Husband shall pay the premiums for said policy or policies on his life through the Trust. Upon request, the Husband shall provide the Wife with proof that said policy is in effect and the premiums thereon are fully paid.

The Husband currently has \$300,000.00 of life insurance coverage through his employment. In the event the Husband is no longer entitled to said coverage but may assume the policy on his own, he agrees to do so provided the cost of same is no more than \$2,000.00 per year. In such event, the Husband shall pay 60% of the premium and the Wife, 40%. In the event the premium exceeds \$2,000.00, either party may elect to pay the full amount over \$2,000.00 in addition to their share as stated above to keep said policy in effect.

The Husband shall designate the foregoing Trust as beneficiary of said insurance coverage and said proceeds shall similarly be held in trust for the benefit of Daniel and Gretchen Crane. The USAA Trust Services shall be designated as trustee of the Trust.

The above provisions regarding the maintenance of life insurance for the benefit of the Wife and children shall be considered as a primary lien, above all other disbursements of any kind, upon the Estate of the Husband should there be any non-compliance. Any Court having jurisdiction over the Husband's estate is directed to comply with this specific provision.

ARTICLE VI

Indebtedness

Each party shall be responsible for all other debts in their name, except the Husband shall contribute \$4,400.00 towards the payment of credit cards in Wife's name for one-half of the charges incurred for necessary marital obligations prior to the parties' separation.

The Wife represents and warrants to the Husband that she has not incurred any debts or obligations for which he or his estate may be liable. The Husband represents and warrants to the Wife that he has not incurred any debts or obligations for which she or her estate may be liable. If either has incurred such debts and obligations, he or she shall be solely responsible for them; and if the other party is called upon to make any payments or contributions toward the same, the responsible party shall indemnify or hold harmless the other party from any obligations thereof and pay the costs and fees of the other necessitated by said claims.

ARTICLE VII

Tax Returns

1. Exemption for the Children: Each party shall be entitled to declare one of the children as an exemption on future separate returns. At the time only one child can be taken as an exemption, the parties shall alternate the deduction year to year.

2. Agreement to File Returns: The parties shall file their 2006 State and Federal tax returns jointly no later than June 10, 2007. The parties shall utilize a professional tax accountant and equally divide the cost thereof. Both parties shall provide all information to the tax professional timely. Any refund due shall be divided 75% to the Husband and 25% to the Wife.

Any Federal or State Income Tax returns or declarations of estimates due subsequent thereto shall be filed separately.

3. Copies of Tax Returns: The Husband shall provide Wife with copies of their joint tax returns from 2000 - 2004 within ten (10) days of the date hereof.

4. Agreement as to tax refund for 2004 and 2005: The refund due for tax years 2004 and 2005 shall be divided 60% to the Husband and 40% to the Wife.

ARTICLE VIII

Independent Legal Advice

It is mutually agreed by and between the Husband and the Wife that this Agreement is made voluntarily by both parties, each having had the advice of his or her own counsel. The parties acknowledge that the other party has in no sense participated in the selection of their individual counsel.

Husband and Wife each acknowledge that they have been informed by their respective counsel of the right of Court determination of all issues arising from the marriage. They waive the right of Court determination, and accept the terms of this Agreement as being a final, complete and binding contract, settling property division, support, and specified incidental issues. Husband and Wife each acknowledge their respective satisfaction with the efforts and services rendered by their respective counsel. It is further agreed that both parties entered into this Agreement free from any duress or influence on the part of the other. Both parties do acknowledge that they believe this Agreement is fair and equitable. Should either party fail to abide by the terms of this Agreement and a motion to enforce is necessary, then the successful/prevailing party shall be entitled to reimbursement of all reasonable expenses and

costs, including attorney's fees and disbursements, incurred in successfully enforcing this Agreement, or in asserting or defending his or her rights hereunder as against the other party or third parties whether by way of settlement or order of the Court.

The Husband shall contribute \$3,500.00 towards payment of Wife's counsel fees.

ARTICLE IX

Final Agreements: No Merger

Nothing in this Agreement shall be construed as a relinquishment by either party of the right to prosecute or defend any suit for divorce in any Court of proper jurisdiction.

It is further specifically understood and agreed that the provisions of this Agreement relating to the equitable distribution of property of the parties as herein contained are accepted by each party as a final settlement for all purposes whatsoever.

Should either of the parties hereto obtain a decree, judgment or order of separation or divorce in any other state, country or jurisdiction, each of the parties hereto hereby consents and agrees that this Agreement and all of its covenants shall not be affected in any way by such separation or divorce, and that nothing in such decree, judgment or order or further modification or revision thereof shall alter, amend or vary any term of this Agreement, whether or not either or both of the parties hereto should remarry, it being understood by and between the parties that this Agreement shall survive and shall not be merged into any decree, judgment or order of separation or divorce.

This Agreement may be modified only in accordance with the laws of the State of New Jersey.

ARTICLE X

Incorporation within Judgment

It is specifically agreed, however, that a copy of this Agreement may be marked into evidence at the time of a final divorce hearing and may be incorporated by reference into a divorce judgment. Said incorporation, however, shall not be regarded as a merger, it being the intent of the parties to permit this Agreement to survive any such judgment.

ARTICLE XI

General Provisions

1. General Release Between the Parties: Except as herein expressly set forth or as may arise out of the making of this Agreement, each of the parties hereto releases the other of and from any and all claims and demands for damages, of any and every nature, which either party ever had, now has or may hereafter have against the other arising out of or in connection with any matter or thing whatsoever up to the date hereof.
2. Indemnification as to Claims of Third Parties: Both parties hereby undertake and agree to hold the other free and harmless of and from any debts or obligations contracted by either party prior to or subsequent to the date of this Agreement.
3. Documents: The Husband and the Wife hereby agree to execute any and all other papers or instruments in writing if, as and when such execution shall be necessary in order to effectuate the express conditions of this Agreement.
4. Modification or Waiver: This Agreement, which contains the entire understanding of the parties hereto, shall be binding on the parties hereto, their heirs, executors, administrators and

assigns. It is the whole and only Agreement between the Husband and Wife, and shall not be modified or varied by oral understandings.

5. Situs: This Agreement is entered into in the State of New Jersey, and shall be construed and interpreted under and in accordance with the laws of the State of New Jersey.

6. Non-Interference: Neither of the parties shall annoy or molest the other. Neither party hereto shall call upon or visit the other, except as set forth in the Agreement.

7. Strict Performance: Failure on the part of either party to insist upon the strict performance of any of the provisions of this Agreement shall in no way constitute a waiver of any subsequent default of the same or similar nature.

8. Non-Collusion: The parties agree that there have been no collusive agreements made by either of them orally or in writing. Nor have any representations by one party been made to the other regarding a divorce to be secured in this or any other jurisdiction.

9. Headings for Reference Only: The headings preceding the text of the several sections hereof are inserted for convenience and shall not affect the meaning, construction, scope or effect of this Agreement.

10. Equitable Distribution: It is specifically understood and agreed that this Agreement constitutes an equitable distribution of property, both real and personal, which was legally and beneficially acquired by the Husband or the Wife or either of them during the marriage, as contemplated by N.J.S.A. 2A:34-23.

11. Partial Invalidity: If any of the provisions of this Agreement are held to be invalid or unenforceable, all other provisions hereof shall nevertheless continue in full force and effect.

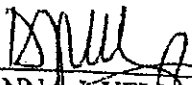
12. Warranty of Disclosure: The parties warrant and represent that they have made full disclosure of all assets prior to the execution of this Agreement and intended that the other party rely on such representations.

The parties further acknowledge that prior to execution of this Agreement they were advised of their rights to pursue discovery, including but not limited to interrogatories, depositions, hiring of experts including accountants and appraisers, as well as the right to pursue other discovery techniques as might be available to them pursuant to the Rules of Court.

13. Change of Residence: As long as any provisions contained herein remain executory, each party shall keep the other informed of his or her residence and telephone number, or such other place as he or she may readily receive communications, informing the other of any change of such residency or place of communication within five (5) days of the actual change thereof.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first written above.

Signed Sealed and Delivered
in the presence of:




DONNA J. VELLEKAMP, ESQ.



EDWARD CRANE



ROGER RADOL, ESQ.

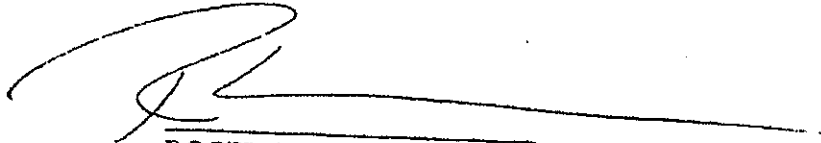


KARIN CRANE

ACKNOWLEDGMENT

STATE OF NEW JERSEY)
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) SS.:
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COUNTY OF BERGEN)

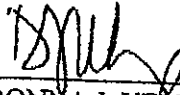
On this 2 day of May, 2007, before me personally came KARIN CRANE, to me known and known to me to be the individual described in and who executed the foregoing instrument and she duly acknowledges to me that she executed the same.



ROGER RADOL, ESQ.
Attorney at Law
State of New Jersey

STATE OF NEW JERSEY)
)
) SS.:
)
COUNTY OF BERGEN)

On this 22 day of May, 2007, before me personally came EDWARD CRANE, to me known and known to me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.



DONNA J. VELLEKAMP, ESQ.
Attorney at Law
State of New Jersey